

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

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OF COUNSEL  
URBAN A. LESTER

RECORDATION NO. 21804 FILED

NOV 24 '98 10-50AM

RECORDATION NO. 21804-A FILED

NOV 24 '98 10-50AM

RECEIVED  
SURFACE TRANSPORTATION  
BOARD

NOV 24 10 48 AM '98

November 17, 1998

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are three (3) copies of a Memorandum of Lease Agreement, dated as of November 23, 1998, a primary document as defined in the Board's Rules for the Recordation of Documents and three (3) copies of a Memorandum of Assignment Agreement, dated as of November 23, 1998, a secondary document related thereto.

The names and addresses of the parties to the enclosed documents are:

Lessor/Assignee: The CIT Group/Equipment Financing, Inc.  
1211 Avenue of the Americas  
New York, New York

Lessee/Assignor: JAIX Leasing Company  
980 North Michigan Avenue  
Chicago, Illinois 60611

A description of the railroad equipment covered by the enclosed documents is:

125 hopper cars bearing reporting marks and road numbers  
WPSX 1201 through WPSX 1325

Counterparts - K. Bartman

Vernon A. Williams  
November 17, 1998  
Page 2

Also enclosed is a check in the amount of \$52.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/bg  
Enclosures

Note: The Lease between JAIX Leasing Company and Wisconsin Public Service Corporation, which is the subject of the enclosed Memorandum of Assignment Agreement, has previously been filed with the Board under Recordation Number 21658.

NOV 24 '98

10-50AM

## MEMORANDUM OF LEASE AGREEMENT

This Memorandum of Lease Agreement is made and entered into as of November 23, 1998, by and between The CIT Group/Equipment Financing, Inc. ("Lessor") and JAIX Leasing Company ("Lessee"), respecting that certain Railcar Equipment Lease dated as of June 10, 1997 (the "Lease") and Schedule 5 thereto dated November 23, 1998 ("Schedule 5") between Lessor and Lessee.

Pursuant to the provisions of the Lease and Schedule 5, Lessor and Lessee hereby acknowledge and affirm that:

1. For good and valuable consideration, Lessor is leasing to Lessee and Lessee is leasing from Lessor one hundred twenty-five (125) Rebuilt Steel Quad Hopper Coal cars marked WPSX 1201 through WPSX 1325, both inclusive (the "Railcars").
2. The term of the Lease for any Railcar under Schedule 5 shall commence on November 23, 1998 and shall terminate no later than November 23, 1999, provided that the Lease may be sooner terminated as provided therein.
3. Lessor and Lessee further acknowledge and affirm that this Memorandum of Lease Agreement is not a summary of the provisions of the Lease or Schedule 5. Accordingly, Lessor and Lessee hereby agree that in the event of a conflict between this Memorandum of Lease Agreement and the provisions of the Lease or Schedule 5, the provisions of the Lease or Schedule 5, as the case may be, shall control.
4. This Memorandum of Lease Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Lease Agreement to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first written.

THE CIT GROUP/EQUIPMENT FINANCING,  
INC.

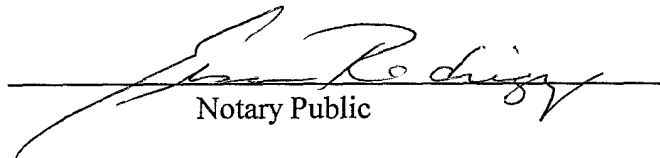
By: Nancy A. Nardella  
Name: NANCY A. NARDELLA  
Title: Vice President

JAIX LEASING COMPANY

By: Edward J. Wheeler  
Name: Edward J. Wheeler  
Title: PRESIDENT

STATE OF NEW YORK     )  
                                      )  
COUNTY OF NEW YORK    )     SS:

On this 16<sup>th</sup> day of Nov., 1998, before me personally appeared Nancy Wardella, to me personally known, who being by me duly sworn, says that s/he is a Vice President of THE CIT GROUP/EQUIPMENT FINANCING, INC., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

[NOTARIAL SEAL]

My Commission Expires: May 29, 2000

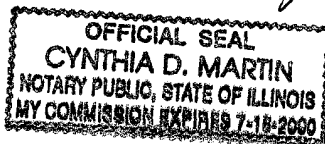
ELSA RODRIGUEZ  
Notary Public, State of New York  
No. 4967228  
Qualified in Nassau County  
Certificate filed in New York County  
Commission Expires May 29, 2000

STATE OF ILLINOIS     )  
                                      )  
COUNTY OF COOK        )     SS:

On this 12<sup>th</sup> day of November, 1998 before me personally appeared Cynthia D. Martin to me personally known, who being duly sworn, says that s/he is a President of JAIX LEASING COMPANY, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

[NOTARIAL SEAL]



My Commission Expires: \_\_\_\_\_